

## ATTACHMENT 5

**OWNERS VOYAGE ESTIMATION – 1<sup>ST</sup> VOYAGE ONLY**  
**CALCULATION OF TIME CHARTERPARTY EQUIVALENT**  
**RATE OF HIRE (TCE) PER DAY**

VESSEL'S NAME : M/V CAMEL  
C/P DATE : 29/08/07 (delivery 07/09/07)  
CARGO : Barley

**(a) Estimated Income:**

38000 MT X USD 45/MT	=	1,710.00
<u>Total Freight</u>		<u>1,710.00</u>
<u>Total Income</u>		<u>1,645,875.00</u>

**b) Estimated costs**

IFO : 27,00 / day x 24 days x USD 420 =	272,160	
MDO : 3,0 / day x 41,4 days x USD 710 =	<u>88,182</u>	
<u>Total</u>	<u>360,342</u>	
c) Commission at 3.75%	=	64,125

<u>Expected D/AS Loadport</u>	40,000
Discharge port	<u>25,000</u>
Total	65,000
Suez Canal Dues (2 times)	<u>280,000</u>
<u>Total Expenses</u>	<u>705,342</u>
	940,533

**Net Expected Profit - only for first voyage**

**Time Charter Equivalent rate:** 940,533/41.4 days = 22,718.

## ATTACHMENT 6

## SECOND VOYAGE MV CAMEL JEDDAH-NOVOROSSIYSK-JEDDAH

**INCOME**

FREIGHT 38.000 MT X 45,50 USD ..... 1.729.000,00 USD

**EXPENSES FOR ABOVE VOYAGE**

BUNKERS	USD
<b>A. CONSUMPTION AT SEA 15 DAYS</b>	
1. IFO 15 x 27 x 420	= 170.100
2. DIESEL 15 x 3.2 x 710	= 34.080
<b>B. CONSUMPTION AT STRAITS (SUEZ &amp; TURKISH)</b>	
1. PASSING SUEZ TWO TIMES 20+20=40 x 710	= 28.400
2. PASSING TURKISH STRAITS TWO TIMES 12+12=24 x 710	= 17.040
<b>C. CONBUMPTION AT PORTS 17 DAYS</b>	
1. IFO 17 MT x 1 x 420	= 7.140
2. DIESEL 17 x 3.2 =54.4 x 710	= 38.624
<b>D. VARIOUS EXPENSES</b>	
D/A NOVOROSSIYSK	= 50.000
D/A JEDDAH	= 25.000
PASSING VOSPORUS	= 10.000
PASSING SUEZ CANAL (TWO TIMES)	= 305.000
TOTAL COMMISSION 5%	= 85.312
<b>TOTAL EXPENSES</b>	<b>= 770.696 USD</b>

1.729.000 USD - 770.696 USD ..... 958.304 USD : 32 DAYS = 29.947 USD

## ATTACHMENT 7

MV CAMEL VOYAGE NOVOROSSIYSK / ALEXANDRIA: ACCNT DELTA  
CARGO : BULK WHEAT 31,500 MT

VESSEL FIXED WITH DELTA ON	20/09/07 AT 21.00 HRS
VESSEL ARRIVED NOVOROSSIYSK	26/09/07 AT 18.00 HRS
SAILED FROM NOVOROSSIYSK	09/10/07 AT 04.40 HRS
ARRIVED ALEXANDRIA (EL DEKHEILA)	14/10/07 AT 14.30 HRS
SAILED FROM ALEXANDRIA (EL DEKHEILA)	12/11/07 AT NOON TIME

INCOME

FREIGHT 31,500 x 38,75 USD.....	1,167,825 USD
DEMURRAGES AT DISCHARGING PORT.....	399,363 USD
<b>TOTAL INCOME.....</b>	<b>1,566,978 USD</b>

EXPENSES FOR ABOVE VOYAGE

<u>BUNKERS</u>	USD
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**A. CONSUMPTION AT SEA 9 DAYS**

1. IFO 9DAYS x 27MT x 420 \$	= 102,060
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**B. CONSUMPTION AT PORT**

1. IFO 44DAYS x 1MT x 420 \$ (INCLUDING 2 DAYS WAITING AT VOSPORUS) =	18,480
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2. DIESEL 53 DAYS x 3MT x 710\$	= 112,890
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**C. CONSUMPTION AT TURKISH STRAITS**

1. DIESEL 12 MT x 710 \$	= 8,520
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**D. VARIOUS EXPENSES**

D/A VOSPORUS	= 10,000
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D/A NOVOROSSIYSK	= 60,335
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D/A ALEXANDRIA (EL DEKHEILA)	= 21,845
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TOTAL COMMISSION 6,25 %	= 97,311
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<b>TOTAL EXPENSES.....</b>	<b>431,441 USD</b>
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<b>PROFIT.....</b>	<b>1,126,537 USD</b>
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**DAILY HIRE: 1,126,537 USD : 53 DAYS = 21,236 USD DAILY**

M/V CAMEL

CALCULATION OF TOTAL LOSSES INCURRED  
FOLLOWING FROM TRANSGRAIN'S CALCULATION

<u>Date of Transgrain Charterparty (29/08/07) delivered on</u>	07/09/07
<u>Date of Unlawful Cancellation</u>	18/09/07
<u>Date of New Fixture with Delta</u>	20/09/07
Total 14.830 days	

<u>Total losses of hire</u>		
<u>Until cancellation</u>	= 14,830 days x 22,718 * <sup>1</sup>	= US\$ 336,908.00
<u>TCE Calculated for the Delta Charterparty</u>	=	US\$ 21,236.00 / day
<u>Total Number of days of Delta Charterparty</u>	=	<u>54 days</u>
<u>Average TCE Calculated for Transgrain Charterparty</u>	=	<u>26,332.50<sup>*2</sup> / day</u>
<u>Difference</u> = US\$ 26,332.50 – US\$ 21,236	=	<u>US\$ 5,096.50</u>
<u>Total losses of hire under Delta Charterparty</u>		
US\$ 5,096.50 x 54 days	=	<u>US\$ 275,211.00</u>
<u>Additional Losses</u>	<u>Total Loss of Hire</u>	= <u>US\$ 612,119.00</u>
Cost of passing Suez Canal	=	US\$ 140,582.00
Bunkers Consumed up to cancellation	=	US\$ 188,706.00
Plus Ballast Bonus	=	US\$ 200,000.00
<u>Total Additional Losses</u>	=	<u>US\$ 529,288.00</u>
<u>Total Losses</u>		<u>US\$ 1,141,407.00</u>

\*1 Please refer to Attachment 5

\*2 Average TCE of Transgrain Charterparty =  $(22,718 + 29,947) / 2 = 52,665 / 2 = 26,332.50$

## ATTACHMENT 9

McGREGOR  
ON  
DAMAGES

THOMSON

SIMPSON MAXWELL

THE COMMON LAW LIBRARY

**McGREGOR**  
ON  
**DAMAGES**

BY

**HARVEY McGREGOR**  
Q.C., D.C.L., S.J.D.

CHAPTER 42 ON THE HUMAN RIGHTS ACT CONTRIBUTED BY  
MARTIN SPENCER Q.C.

CHAPTERS 43-45 ON PROCEDURE REVISED BY  
JULIAN PICTON

*SEVENTEENTH EDITION*

LONDON  
SWEET & MAXWELL  
2003

## VARIOUS ASPECTS OF THE RULE

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injured, fails to take reasonable steps to obtain medical aid and thereby fails to cut down the pain and suffering resulting from the injury.<sup>18</sup> Lord Sumner in *Admiralty Commissioners v S.S. Chekiang*<sup>19</sup> and again in *Admiralty Commissioners v S.S. Susquehanna*<sup>20</sup> clearly recognised the application of the mitigation doctrine to tort and in *The Liverpool (No.2)*<sup>21</sup> Lord Merriman P. said similarly: “The classic statement [namely of Lord Haldane], although made in an action arising out of a breach of contract, applies equally, *mutatis mutandis*, to tort.”

(b) A question of fact or a question of law. In *Payzu v Saunders*<sup>22</sup> both Bankes and Scrutton L.JJ. said that the question of mitigation of damage is a question of fact<sup>23</sup>; in *The Solholt*<sup>24</sup> Sir John Donaldson M.R. said<sup>25</sup> that “whether a loss is avoidable by reasonable action on the part of the claimant is a question of fact not law” and that “this was decided in *Payzu v Saunders*”.<sup>26</sup> It has never been doubted since; today it tends to be regarded as trite law. One result of this is that, once a court of first instance has decided that there has been, or has not been, a failure to mitigate, it is difficult to persuade an appellate court to come to a different view. Mitigation being a question of fact, “it is therefore rarely appropriate”, said Potter L.J. in *Standard Chartered Bank v Pakistan National Shipping Corp*,<sup>27</sup> “to interfere with the conclusions of the trial judge based as they are on the evidence (or lack of satisfactory evidence) before him”. *The Solholt*<sup>28</sup> and *Standard Chartered Bank v Pakistan National Shipping Corp*<sup>29</sup> themselves both provide good illustrations of this, the Court of Appeal upholding the trial judges’ findings of failure to mitigate in the earlier case<sup>30</sup> and of no failure to mitigate in the later one.<sup>31</sup> Of course what was being referred to in these cases was whether a claimant, required to take all reasonable steps to mitigate his loss if he is to recover for that loss, has or has not failed to do so; whether there is in the particular circumstances a need to mitigate in the first place will be a question of law.<sup>32</sup>

<sup>18</sup> cf. the cases at para.7-056, below.<sup>19</sup> [1926] A.C. 637, at 646.<sup>20</sup> *ibid.* at 663.<sup>21</sup> [1963] P. 64 at 77-78.<sup>22</sup> [1919] 2 K.B. 581, CA.<sup>23</sup> *ibid.* at 588 and 589 respectively.<sup>24</sup> [1983] 1 Lloyd’s Rep. 605, CA.<sup>25</sup> *ibid.* at 608, col.1.<sup>26</sup> [1919] 2 K.B. 581, CA.<sup>27</sup> [2001] 1 All E.R. Comm. 822, at para.47.<sup>28</sup> [1983] 1 Lloyd’s Rep. 605, CA.<sup>29</sup> [2001] 1 All E.R. Comm. 822.<sup>30</sup> See the case at para.7-046, below.<sup>31</sup> See the case at para.7-063, below.<sup>32</sup> For circumstances in which the need to mitigate may not arise, see paras 7-020 *et seq.*, below.